

GOVERNMENT OF INDIA
MINISTRY OF STEEL

LOK SABHA
UNSTARRED QUESTION NO. 3472
FOR ANSWER ON 17.12.2024

DECLINE IN STEEL EXPORTS

3472. SHRI K C VENUGOPAL:

Will the Minister of STEEL be pleased to state:

- (a) whether Government has run analysis regarding factors contributing to the decline of year- on-year steel exports;
- (b) if so, the details thereof;
- (c) the main reasons for decline in steel exports;
- (d) whether the Government has taken steps to address the export challenges faced by the industry and enhance its export competitiveness, if so, the details thereof; and
- (e) the extent to which these steps are successful?

ANSWER

THE MINISTER OF STATE IN THE (SHRI BHUPATHIRAJU SRINIVASA VARMA)
MINISTRY OF STEEL

(a)to(e): Details of overall export of total finished steel in last two years and April-Nov 2024-25 (prov.) is given below:-

Finished Steel Export	
Year	Quantity (in MnT)
2022-23	6.72
2023-24	7.49
April-November 2024-25*	3.15
Source: Joint Plant Committee (JPC); MnT=million tonnes; *provisional	

Steel is a deregulated sector, and the role of the Government is that of a facilitator. Export of steel is dependent on factors such as global market conditions, demand and supply, cost of input raw materials such as iron ore, coking coal etc. which are market linked. Government regularly monitors the overall steel scenario including exports, imports, prices etc.

The Government has taken the following steps to enhance competitiveness of India Steel Industry: -

- i. In the Union Budget 2024-25, Basic Customs Duty (BCD) has been reduced from 2.5% to Nil on Ferro-Nickel and Molybdenum ores and concentrates which are raw materials for steel industry.

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- ii. BCD exemption on Ferrous Scrap and specified raw material for manufacture of CRGO steel has been continued upto 31.03.2026.
- iii. Implementation of the Production Linked Incentive (PLI) Scheme for Specialty Steel to promote the manufacturing of 'Specialty Steel' within the country and reduce imports by attracting capital investments. The anticipated additional investment under the PLI Scheme for Specialty Steel is Rs. 27,106 crores with downstream capacity creation of around 24 million tonnes (MT) for specialty steel.
- iv. Implementation of Domestically Manufactured Iron & Steel Products (DMI&SP) Policy for promoting 'Made in India' steel for Government procurement.
